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SHIFANG HOLDING LIMITED

十方控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1831)

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board announces that with effect from 1 April 2015, Mr. Chen Wei Dong has been appointed as a Non-executive Director of the Company.

The board of directors (the “**Board**”) of ShiFang Holding Limited (the “**Company**”) announces that with effect from 1 April 2015, Mr. Chen Wei Dong (“**Mr. Chen**”) has been appointed as a Non-executive Director of the Company.

The biographical details of Mr. Chen is set out below:

Mr. Chen, aged 43, is currently the managing director of China Science & Kingwin Investment Management Limited, a position which he has been serving for more than five years since January 2010. He served as the deputy director of business of Shenzhen China Science & Merchants Capital Management Group Co., Ltd., from January 2003 to December 2009. From March 1996 to December 2012, Mr. Chen held the position as an assistant general manager of 廈門華閩包裝有限公司 (Xiamen Huamin Packaging Co., Ltd.). In addition, he also had approximately six years of experiences working in the Local Taxation Bureau of Pingyu County, Henan Province. Mr. Chen received his Bachelor’s degree from College of Continuing Education Xiamen University in China in 2006, and has been enrolled in the Executive Master of Business Administration programme of Xiamen University since September 2009.

Mr. Chen is appointed as a Non-executive Director of the Company with effect from 1 April 2015. Pursuant to his appointment confirmation dated 1 April 2015, Mr. Chen has been appointed for a term of three years unless terminated by not less than one month's notice in writing served by either party on the other and is entitled to receive an annual remuneration of RMB120,000. Mr. Chen will hold office until the next annual general meeting of the Company at which he will be eligible for re-election. Thereafter, he will be subject to retirement by rotation and re-election pursuant to the articles of association of the Company.

As at the date of this announcement, save as disclosed above, Mr. Chen confirms that:

1. he does not have any relationship with any of the Directors, senior management, or substantial or controlling shareholders of the Company;
2. he does not have any interest in the shares or underlying shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
3. he does not hold other positions in the Company or its subsidiaries; and
4. he did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the preceding three years.

Save as disclosed above, Mr. Chen and the Board are not aware of any information that is required to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, nor is there any other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Chen to his new appointment.

By the Order of the Board
ShiFang Holding Limited
Chen Zhi
Chairman

Hong Kong, 1 April 2015

As at the date of this announcement, the executive directors of the Company are Mr. Chen Zhi (Chairman), Mr. Hong Pei Feng, Mr. Zhang Tie Zhu and Mr. Yu Shi Quan; the non-executive directors of the Company are Ms. Chen Min and Mr. Chen Wei Dong; and the independent non-executive directors of the Company are Mr. Zhou Chang Ren, Mr. Wong Heung Ming, Henry and Mr. Cai Jian Quan..